

Part IV. Items of General Interest

Applications From Cooperative Electrical Companies For Authority To Issue New Clean Renewable Energy Bonds Now Being Accepted By The IRS

Announcement 2010-54

The Service announces that it is conducting a supplemental application round to award unallocated national bond volume cap ("Volume Cap") under section 54C of the Internal Revenue Code for New Clean Renewable Energy Bonds ("New CREBs"). The IRS is now accepting applications from cooperative electrical companies for authority to issue New CREBs for qualified projects. Interested cooperative electric companies must submit an application ("Application") for an allocation of available Volume Cap by November 1, 2010. Applications must be prepared and submitted in accordance with the provisions of Notice 2009-33, 2009-17 I.R.B. 865, April 27, 2009, which may be found on the Service's web site at <http://www.irs.gov/taxexemptbond/index.html> or <http://www.irs.gov/pub/irs-drop/>. The form of Application, information relating to eligibility, allocation and general guidance are contained in Notice 2009-33.

Only Applications from cooperative electric companies will be considered at this time.

Notice 2009-33 solicited Applications for, and provided guidance on, the allocation of the \$2.4 billion Volume Cap for New CREBs. Up to one-third (\$800 million) of the total Volume Cap was available for allocation to qualified projects owned by cooperative electric companies. The Service received 31 Applications requesting a total of \$609,204,555 in Volume Cap for projects to be owned by electric cooperative companies. Pursuant to Section 6 of Notice 2009-33, the Service allocated \$609,204,555 of the available \$800 million in volume cap to the 31 electric cooperative applicants using the smallest-to-

largest methodology. Unallocated Volume Cap for cooperative electric applicants in the amount of \$190,795,445 is currently available. Allocations of New CREBs Volume Cap are valid for three years after the date of the letter issuing the allocation.

The principal author of this announcement is Isabel Guerra of Tax Exempt Bonds, Compliance & Program Management, Tax Exempt & Government Entities, but other personnel from the IRS and Treasury Department participated in its development. For further information regarding this announcement, contact Ms. Guerra at (212) 719 6516 (not a toll-free call).

Deletions From Cumulative List of Organizations Contributions to Which are Deductible Under Section 170 of the Code

Announcement 2010-57

The Internal Revenue Service has revoked its determination that the organizations listed below qualify as organizations described in sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986.

Generally, the Service will not disallow deductions for contributions made to a listed organization on or before the date of announcement in the Internal Revenue Bulletin that an organization no longer qualifies. However, the Service is not precluded from disallowing a deduction for any contributions made after an organization ceases to qualify under section 170(c)(2) if the organization has not timely filed a suit for declaratory judgment under section 7428 and if the contributor (1) had knowledge of the revocation of the ruling or determination letter, (2) was aware that such revocation was imminent, or (3) was in part responsible for or was aware of the activities or omissions of the organization that brought about this revocation.

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that

are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on September 20, and would end on the date the court first determines that the organization is not described in section 170(c)(2) as more particularly set forth in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

American Family Credit Counseling
Peoria, AZ
Apple Consumer Credit Counseling, Inc.
Lynebrook, NY
Brotherhood of Men, Inc.
Washington, DC
Debterminded Inc.
Coral Gables, FL
Five Star Debt Management Services, Inc.
Melville, NY
Fleetwood Stage Company, Inc.
New York, NY
Gold Coast Credit Counseling, Inc.
Lake Worth, FL
Lighthouse Foundation, Inc.
Newnan, GA
Opera Institute of California
Palm Springs, CA
Project Challenge of the West Coast, Inc.
Bradenton, FL
Promise Consumer Credit Services, Inc.
Coconut Creek, FL
Sugarland Run Community Activities
Association
Sterling, VA
Strides, Inc.
Watertown, SD
Town and Country Acceptance
Corporation
Cantonment, FL
Vang Pao Foundation
St. Paul, MN
Winterhaven, Inc.
Norwalk, IA
Walker Foundation
Cincinnati, OH
